

SRJ scores significant US\$1.234 million Asset Integrity award in Middle East Offshore Market

The award extends SRJ's work through CAPSA to a further NOC operating company, marking its entry into the Middle East offshore LNG market and further underpinning its pivot towards Gulf energy markets.

Highlights:

- **US\$1.234m (A\$1.757m) LNG controls upgrade award** expands SRJ's regional capabilities and track record across procurement engineering, controls modernisation and equipment supply while providing a further reference supporting critical National Oil Company ("NOC") infrastructure.
- **Circa US\$300k expected to be recognised in FY26**, with the balance expected to contribute to FY27 revenue based on project execution plans and commercial milestones.
- **More resilient execution profile** - the LNG controls upgrade award is predominantly engineering management, procurement services and equipment supply, with revenue recognised against commercial milestones largely independent of site access, installation and operational shutdowns.
- **Strategy (Phase 2) advancing** - Despite protracted regional hostilities, the award reflects the Gulf Nations' 'business as usual' response, underpins SRJ's pivot into Middle Eastern energy markets and build the regional experience, customer references and credentials required to progress toward independent NOC contracting.

SRJ Technologies Group Plc (ASX: SRJ) ("SRJ" or the "Company") is pleased to advise that its wholly owned subsidiary, First Avenue General Contracting - Sole Proprietorship LLC ("First Avenue"), has received a purchase order valued at US\$1.234m (A\$1.757m) from CAPSA Engineering & Contracting L.L.C. ("CAPSA"), supporting an LNG controls upgrade project for a National Oil Company ("NOC").

The award represents further progress against the Company's strategy announced on 1 May 2026, particularly, 'Phase 2 - Market Penetration', which is focused on scaling SRJ's regional operations and technology solutions and building the delivery track record, customer references and prequalification credentials required to compete progressively for independent NOC contracts.

Whilst hostilities in the Middle East slowed the anticipated pace of progress, particularly for projects dependent on mobilisation and site access, SRJ continues to secure and execute work that builds its regional credentials and broadens its Asset Integrity offering.

Management expects approximately 25% of the award value to be recognised in FY26, with the balance expected to contribute to FY27 revenue, subject to project execution and applicable commercial and delivery milestones.

Resilient execution model

The US\$1.234 million LNG controls upgrade award is focused predominantly on procurement engineering, procurement services, vendor coordination, material procurement, project support and equipment supply.

Revenue is recognised against agreed commercial milestones, with the principal activities not dependent on site access, installation activities or operational shutdowns. This provides greater resilience to the mobilisation and site-access risks that have affected the timing of certain other secured projects in the region.

The award follows a similar delivery model to SRJ's controls upgrade project announced on 16 January 2026, which has continued to progress despite the regional operating environment.

Asset integrity, controls modernisation and maintenance remain critical to the safe, reliable and compliant operation of existing energy infrastructure, supporting continued demand despite the geopolitical backdrop.

Key Commercial Terms

The award advances SRJ's strategy by expanding the Group's regional track record across procurement engineering, controls modernisation and equipment supply. It further strengthens SRJ's credentials across LNG and critical energy infrastructure as the Company pursues additional opportunities with NOCs, major operators and EPC contractors.

CAPSA is the main contractor to the NOC and First Avenue will undertake its contracted scope for CAPSA. CAPSA remains responsible to the NOC under the main contract.

The scope includes procurement engineering, procurement services, vendor coordination, material procurement, project support and equipment supply, supporting the modernisation of the NOC's controls infrastructure, including migration of existing pneumatic instrumentation and controllers to a distributed control system ("DCS").

The contract is expected to be executed over approximately 12–14 months commencing October 2026. Approximately 25% of the contract value is currently expected to be recognised in FY26, with the balance expected in FY27.

Invoiced amounts are payable by CAPSA within seven calendar days following CAPSA's receipt of the corresponding payment from the NOC. The purchase order otherwise contains customary performance, administration and termination provisions.

The award follows a similar delivery profile to the controls upgrade project announced by SRJ on 16 January 2026. The scope is delivered predominantly through engineering, procurement and equipment supply activities and is therefore less dependent on physical mobilisation, site access and operational shutdowns than certain other regional projects.



Commenting on the award, **George Gourlay, Non-Executive Chair of SRJ**, said:

"This award demonstrates continued progress in our Middle East strategy despite a regional operating environment that has slowed the timing of some Phase 2 activities.

We are building the delivery track record, customer references and regional credentials required to progress toward independent NOC contracting, while broadening the Asset Integrity services and technologies delivered from our Abu Dhabi platform.

Importantly, the award is predominantly engineering, procurement and equipment supply and is therefore less dependent on site access and operational shutdowns, providing greater resilience in the current environment.

This award is further evidence of SRJ progressing the diversified Middle East Asset Integrity business outlined in our strategy."

The Company considers that this announcement contains all material information concerning the award required to enable investors to assess its significance to SRJ. There are no other material conditions required to be disclosed under ASX Listing Rule 3.1.

– Ends –

This announcement has been authorised for release by the Board.

FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT SRJ TECHNOLOGIES

SRJ delivers integrated asset integrity maintenance, engineering and technology-enabled services to the energy, industrial and maritime industries. Asset integrity maintenance involves the provision of embedded site-based maintenance, advanced inspection, predictive monitoring and repair solutions designed to prevent asset failures and extend asset life. The services are focused on maintaining and assuring the integrity of critical mechanical and pressure containment systems, supporting safe, reliable and compliant operations across operating facilities. SRJ's asset integrity and maintenance services support asset owners in the development, implementation and execution of long-term lifecycle integrity strategies, including regulatory compliance requirements applicable to critical mechanical and pressure containment systems.

Remote inspection services are provided utilising advanced robotics and custom UAV technologies. SRJ's range of containment management solutions enable customers to assure the integrity of new and ageing assets subject to ever more demanding regulatory pressures.

By providing advanced robotic and UAV systems, ACE (an SRJ Group company) is revolutionising asset inspection in terms of minimising human risk and providing accurate and repeatable inspection data. ACE can inspect the previously un-inspectable, delivering asset integrity assurance and management to the Energy and Marine industries. ACE has achieved accreditation with all the major Marine Class Societies.

SRJ's range of asset integrity products and solutions have gained industry approval across the energy sector and are now in use across the world. SRJ's products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

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